

Anticoagulants Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Anticoagulants Market is expected to register a CAGR of 9.41% during the forecast period (2022-2027).

COVID-19 infection is expected to have a substantial impact on the anticoagulant industry due to the quick pace of research. More than ten clinical trials are currently underway to assess the potential of anticoagulants in COVID-19 patients, according to a study published in the American Journal of Cardiovascular Drugs in 2020, and research on parenteral administration strategies for these drugs is being conducted for use in critically ill COVID-19 patients. As a result, the COVID-19 pandemic is expected to have both direct and indirect implications for the market in question. Furthermore, according to World Health Organization Update in January 2021, patients with COVID-19, both confirmed and suspected, should have access to follow-up care with low-dose anticoagulants, according to the World Health Organization. Thus, the demand for anticoagulants increased during COVID-19.

This is attributed to an increase in the incidence of chronic diseases and technological advances in the development of anticoagulant products. Anticoagulants are used to treat and prevent blood clots which can block blood vessels (an artery or a vein) that can lead to serious complications as the clot disrupts the flow of blood to important organs and can result in heart attack and stroke. According to the World Health Organization June 2021, an estimated 17.9 million people die due to cardiovascular diseases worldwide, each year. This represents 35% of global deaths. Additionally, 85% of these cardiovascular disease deaths are due to heart attack and stroke. In addition, according to the article published in Cureus Journal of Medical Science in July 2020, ischemic heart disease (IHD) is a leading cause of death worldwide. Ischemic heart disease affects around 126 million individuals (1,655 per 100,000) globally, which is approximately 1.72% of the world's population. The global prevalence of ischemic heart disease is expected to exceed 1,845 per 100,000 by the year 2030. Furthermore, increasing cases of chronic diseases, unhealthy lifestyles adopted by individuals, and growing adoption of novel oral anticoagulants (NOACs) are the key driving factors in the anticoagulants market.

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Moreover, technological advancements in the development of anticoagulant products and approvals are also propelling the growth of the market. For Instance, In June 2021, the United States Food and Drug Administration approved Boehringer Ingelheim's dabigatran etexilate (Pradaxa) anticoagulant oral pellets as the first oral anticoagulant to treat children aged 3 months to less than 12 years old with venous thromboembolism after they have received at least five days of treatment with a blood thinner given by injection.

Thus, all the aforementioned factor is expected to drive the growth of the anticoagulant market over the forecast period. However, stringent regulation and side effects associated with the treatment restrain the market growth over the forecast period.

Anticoagulants Market Trends

Novel Oral Anticoagulants (NOACs) Segment is Expected to Hold Significant Market Share in the Anticoagulants Market

Novel Oral Anticoagulants (NOACs) segment holds a significant market share in the anticoagulants market and is anticipated to show a similar trend over the forecast period owing to the growing adoption of the novel oral anticoagulants (NOACs) in developing countries and the high preference of NOACs over the warfarin.

Novel oral anticoagulants (NOACs) are a new class of anticoagulant drugs. Moreover, these are safe (lower incidence of major bleeding), convenient to use, have no interactions with food, and have a shorter half-life. Some of the NOACs include dabigatran, rivaroxaban, apixaban, and edoxaban. These can be used in the prevention and treatment of atrial fibrillation/myocardial infarction, deep vein thrombosis (DVT), and pulmonary embolism.

According to the Centers for Disease Control and Prevention (CDC) update in June 2022, each year in the United States, approximately 900,000 people ((1 to 2 per 1,000 population) could be affected by deep vein thrombosis. Moreover, about 60,000-100,000 Americans die of deep vein thrombosis. Thus, the increasing incidences of cardiovascular disorders, venous thromboembolism (VTE), and technological advancements in the development of novel products are the key driving factors in the novel oral anticoagulants (NOACs) segment.

Additionally, product launches and product approval anticipated market growth over the forecast period. For instance, in June 2021, the United States Food and Drug Administration (FDA) approved Pradaxa (dabigatran etexilate) oral pellets to treat children 3 months to less than 12 years old with venous thromboembolism (a condition where blood clots form in the veins) directly after they have been treated with a blood thinner given by injection for at least five days. The FDA also approved Pradaxa oral pellets to prevent recurrent clots among patients 3 months to less than 12 years old who completed treatment for their first venous thromboembolism.

Thus, owing to the abovementioned factors, the market segment is expected to show growth over the forecast period.

North America Holds the Major Share in the Market Over the Forecast Period

North America is expected to hold a major market share in the global anticoagulants market due to the high demand for innovative products, and the increasing prevalence of cardiovascular disorders in this region. For Instance, According to the American Heart Association Research in October 2021, approximately 2,300 Americans die due to cardiovascular diseases each day, an average of one death every 38 seconds.

In addition, according to the Center for Disease Control and Prevention in February 2022, about 659,000 Americans die of heart disease annually. This represents almost 25% of all United States deaths. Thus increase in cardiovascular diseases the demand for

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anticoagulants increases in the region thereby boosting the market.

Furthermore, the presence of top pharma and biotech companies that are involved in the development of therapeutics and the presence of well-established healthcare infrastructure is also fueling the growth of the overall regional market to a large extent. For instance, in December 2021, The Janssen Pharmaceutical Companies of Johnson & Johnson received Food and Drug Administration approval for two pediatric indications for XARELTO (rivaroxaban): treatment of venous thromboembolism (VTE) and reduction in the risk of recurrent VTE in patients aged birth to less than 18 years after at least five days of initial parenteral (injected or intravenous) anticoagulant treatment; and thromboprophylaxis (blood clot prevention).

Thus all aforementioned factors such as increasing chronic diseases and product launches by key market players boost the market for anticoagulants in North America.

Anticoagulants Market Competitor Analysis

The Anticoagulants Market is fragmented competitive and consists of several major players. Some of the major players operating in the market include Johnson & Johnson, Bayer AG, Boehringer Ingelheim GmbH, Bristol-Myers Squibb Company, Daiichi Sankyo Company, GlaxoSmithKline Plc, Aspen Holdings, Sanofi, Pfizer, Inc and Portola Pharmaceuticals, Inc.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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